GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4795
ANSWERED ON:17.08.2001
LOANS FOR RICE EXPORT
BRAHMANAND MANDAL;NIKHIL KUMAR CHOUDHARY;SUBODH MOHITE

Will the Minister of FINANCE be pleased to state:

(a) the limit of advance amount fixed by the nationalised banks for rice exporters to buy rice for exportfrom FCI since April, 2001to till now;

(b) whether the given limit was against the policy formulated in this regard; and

(c) if so, the steps taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATH) :

(a) to (c) Reserve Bank of India and not the nationalised Banks authorises credit limitto various State Governments, Union Territory Authorities and Food Corporation of India(FCI) for procurement of food grains under the public distribution system; Credit limitsare also authorised to FCI for buffer stocking. These limits are disbursed through aconsortium of banks led by State Bank of India under single window schemes. Nationalised Banks liberally provide credit to rice exporters after proper credit evaluation, for purchase of rice from any source for exports.